

Revised. See 4/11/89 Bulletin.

## STATE OF TENNESSEE DEPARTMENT OF COMMERCE AND INSURANCE

**LEGAL SERVICES 500 JAMES ROBERTSON PARKWAY VOLUNTEER PLAZA BUILDING, FIFTH FLOOR NASHVILLE, TENNESSEE 37219** 

**ELAINE A. McREYNOLDS** COMMISSIONER

**NED McWHERTER** GOVERNOR

## BULLETIN

TO:

Non-profit Cemetery Corporations, Associations, and

Organizations

FR:

Commissioner of Commerce and Insurance

RE:

Directors' Liability

DA:

March 27, 1989

This bulletin is issued pursuant to Tennessee Code Annotated Section 48-58-601(c), which states that all directors, trustees or members of the governing bodies of nonprofit cemetery corporations, associations, and organizations referred to in T.C.A. 48-58-601(d) shall be immune from personal liability only if such cemetery corporations. associations, or organizations carry liability insurance coverage in an amount to be determined by the Department of Commerce and Insurance.

This bulletin establishes the amount of the minimum liability coverage for such cemetery corporations, associations, and organizations at five hundred thousand (\$500,000.00) dollars.

This bulletin is applicable only to those not-for-profit cemetery corporations, associations, and organizations as described in T.C.A. 48-58-601(d)(6), which are exempt from Federal Income Taxation under Section 501(c)(13) of the Internal Revenue Code (26 U.S.C. Section 501(c)(13)).